

THE HISTORY OF EIBA

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**THE HISTORY OF EIBA:
A TALE OF THE
CO-EVOLUTION BETWEEN
INTERNATIONAL BUSINESS
ISSUES AND A SCHOLARLY
COMMUNITY**

BY

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INVESTOR IN PEOPLE

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LIST OF ABBREVIATIONS – GENERAL

AEIB	Association for Education in International Business
AES	Academy of Economic Studies (Romania)
AI	Artificial intelligence
AIB	Academy of International Business
AIB-WE	Academy of International Business Western Europe Chapter
BF	Belgian Franc
BRI	Belt and Road Initiative
CESA	Centre d'Enseignement Supérieur des Affaires
COST	European Cooperation in Science and Technology
CSA	Country-specific advantages
DTT	Doctoral Think Tank
EC	European Commission
EEC	European Economic Community
EFMD	European Foundation for Management Development
IASM	European Institute for Advanced Studies in Management
EIBA	European International Business Academy
EIBA LAA	EIBA Lifetime Achievement Award
EU	European Union
FAIB	Federation of Associations of International Business
FDI	Foreign direct investment
FPI	Foreign portfolio investment
FSA	Firm-specific advantages
GATT	General Agreement on Tariffs and Trade
GDPR	General Data Protection Regulation
GVC	Global value chains
HBA	Home base augmenting
HBE	Home base exploiting
HOS	Heckscher Ohlin Samuelson framework
IB	International business
IJVs	International joint ventures

IPR	Industrial property rights
I-R	Integration-responsiveness
LBS	London Business School
MAI	Multilateral Agreement on Investment
MERIT	Maastricht Economic Research Centre on Innovation and Technology
MIT	Massachusetts Institute of Technology
MNC	Multinational company (or corporation)
MNE	Multinational enterprise
M&A	Mergers and acquisitions
NAFTA	North American Free Trade Agreement
NGO	Non-governmental organisation
NR	National representative (at the EIBA Board)
OECD	Organisation for Economic Cooperation and Development
OLI	Ownership Location Internalisation
PDW	Paper development workshop
RA	Regional Association
SDG	Sustainable Development Goals
TPP	Trans-Pacific Partnership
TTIP	Transatlantic Trade and Investment Partnership
UK	United Kingdom
UN	United Nations
UNCTAD	United Nations Conference on Trade and Investment
UNCTC	United Nations Centre on Transnational Corporations
US	United States of America
USD	US Dollar
WIR	World Investment Report
WTO	World Trade Organisation

LIST OF ABBREVIATIONS – JOURNALS

<i>AMJ</i>	<i>Academy of Management Journal</i>
<i>AMP</i>	<i>Academy of Management Perspectives</i>
<i>AMR</i>	<i>Academy of Management Review</i>
<i>ASQ</i>	<i>Administrative Science Quarterly</i>
<i>BJM</i>	<i>British Journal of Management</i>
<i>CJE</i>	<i>Cambridge Journal of Economics</i>
<i>CMR</i>	<i>California Management Review</i>
<i>CR</i>	<i>Competitiveness Review</i>
<i>EMR</i>	<i>European Management Review</i>
<i>ETP</i>	<i>Entrepreneurship Theory and Practice</i>
<i>GSJ</i>	<i>Global Strategy Journal</i>
<i>HBR</i>	<i>Harvard Business Review</i>
<i>IBR</i>	<i>IBR, International Business Review, Int Bus Review</i>
<i>ICC</i>	<i>Industrial and Corporate Change</i>
<i>IMR</i>	<i>International Marketing Review</i>
<i>JDE</i>	<i>Journal of Development Economics</i>
<i>JEG</i>	<i>Journal of Economic Geography</i>
<i>JIBP</i>	<i>Journal of International Business Policy, J Int Bus Policy</i>
<i>JIBS</i>	<i>Journal of International Business Studies, J Int Bus Stud</i>
<i>JIE</i>	<i>Journal of International Entrepreneurship</i>
<i>JIM</i>	<i>Journal of International Marketing</i>
<i>JMS</i>	<i>Journal of Management Studies</i>
<i>JoM</i>	<i>Journal of Management</i>
<i>JPIM</i>	<i>Journal of Product Innovation Management</i>
<i>JWB</i>	<i>Journal of World Business</i>
<i>LRP</i>	<i>Long Range Planning</i>
<i>MIR</i>	<i>Management International Review, Manag Int Rev</i>
<i>MS</i>	<i>Management Science</i>
<i>OBES</i>	<i>Oxford Bulletin of Economics and Statistics</i>

<i>OEP</i>	<i>Oxford Economic Papers</i>
<i>OS</i>	<i>Organization Science</i>
<i>RP</i>	<i>Research Policy</i>
<i>SMJ</i>	<i>Strategic Management Journal</i>
<i>SMR</i>	<i>Sloan Management Review</i>

ABOUT THE AUTHORS

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CHAPTER 1

THE EMERGENCE OF THE INTERNATIONAL BUSINESS SCHOLARLY COMMUNITY IN EUROPE AND BEYOND

1.1. THE ANTECEDENTS OF THE SCHOLARLY COMMUNITY, IN THE 1950s

The international business (IB) scholarly community today is global in nature, but this was not always the case. The IB field has developed considerably since its early beginnings in the late 1950s to the early 1970s, and this book tells the tale of that development. In doing so we focus in particular on the emergence and then growth to maturity of the European International Business Academy (EIBA), an organisation that has become genuinely pan-European, and nowadays also includes the participation of IB scholars from many other countries around the world. The origins of the IB field of scholarship can be traced to some selected parts of Europe and North America, and so while focusing on EIBA we will refer occasionally as well to a companion association, the Academy of International Business (AIB), which began as a US-based organisation, but today positions itself as a global academic grouping, with chapters around the world. So our story begins in Europe and North America, and we must begin by making some reference to the parallel yet independent emergence of a scholarly community on each side of the Atlantic, which eventually became represented through EIBA and the AIB. Later in the book, we will return at times to what has been a shifting relationship between EIBA and the AIB.

The IB scholarly field originated through independent seminal contributions on either side of the Atlantic. The new ways of thinking were stimulated by a wave of transatlantic investment that began in the 1950s, in the aftermath of the

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Second World War, and in the context of what had become a close relationship between Western Europe and the US after the war. These academic contributions became the foundational cornerstone for the identification of IB as a field of study in its own right, rather than as just a specialist branch of the disciplines of economics, finance or management. As a steadily expanding group of scholars came to identify themselves and their work with the IB field as such, and not only with whatever had been their mother discipline, this new scholarly identity became institutionalised in the formation and growth of the academic associations, EIBA in Europe and the AIB in North America.

It is only a slight exaggeration to say that the IB scholarly field emerged as a distinctive research area through the doctoral work of two brilliant young intellectuals in the mid- to late-1950s, namely John Dunning in Europe and Stephen Hymer (a Canadian) in North America. John Dunning was then a recently appointed lecturer at the University of Southampton on the South coast of England (in those days in the UK it was quite common to complete a PhD after having obtained one's first academic appointment), while Stephen Hymer was a student of Charles Kindleberger at MIT. Both Dunning and Hymer were interested in examining the nature of the US foreign direct investment (FDI) that had begun to grow rapidly in Western Europe. This expansion of FDI, and the later wave of European FDI in the US which followed in response, was mainly of a local market-seeking character. This fast-growing form of FDI contrasted with the predominantly natural resource-seeking type that had run mainly from developed to less developed countries, and which had accounted for the largest share of worldwide FDI before 1945 (see Dunning, 1983a). The shifting landscape for FDI raised new questions, especially with respect to its driving forces, and its likely impact on industry in the host location, which Dunning and Hymer were inspired to address.

John Dunning's research was supported by funding from the Marshall Plan, arranged through the US embassy in the UK, in the light of questions about how US inward FDI might affect the industry in the UK (see Dunning, 2008). Dunning found compelling evidence that US FDI in the UK tended to raise productivity in local industries, and he suggested that this was attributable to effective international technology transfer between US and UK plants, and the role of local knowledge spill-overs and competition effects (Dunning, 1958). Instead, Stephen Hymer was to provide a somewhat more sceptical account of the likely local impacts of inward FDI, paying more attention to the possibilities of expanded forms of collusion and market power by large, dominant corporations. With particular reference to the question of why US firms set up foreign facilities, especially in Europe, Hymer was the first to draw a clear analytical distinction between FDI, in which multinational corporations exercise operational control over subsidiaries, and foreign portfolio investment (FPI), in which arms' length investors held only a financial interest (Hymer, 1976/1960). Previously, FDI and FPI had been more simplistically grouped together in generic theories of foreign investment as a whole, which is why IB had been considered as essentially just a sub-domain of international finance or international economics. These new lines of thinking now set IB apart as a separate, legitimate field of study in its own right.

Both Dunning and Hymer stressed the vital nature of what might now be called by economists micro–macro relationships in an IB system, between firms, industries (and their populations of firms and other supporting actors in a host location), and home and host countries and their respective sets of national institutions. Understanding how IB interacts with domestic actors, and with national institutions, both in the home and host locational environments, became critical for the new subject area. Such interactions below the surface between the underlying elements of the IB system get lost if one deals solely with aggregates of foreign investment at the country level, or with industries regardless of differences in the origins and international linkages of firms.

Stemming from this early work, and moving through the 1960s through to the early 1970s, a gradually but steadily increasing number of scholars came to identify with this nascent IB field. While the AIB in the US was formed very early in 1958, being motivated more by teaching and education in IB (it was originally created as the Association for Education in IB, or AEIB), by 1974 the emergence of EIBA was more inspired from the outset essentially by the newly emergent IB scholarly research community. Unsurprisingly, in those early days for the community, the EIBA grouping brought together a somewhat disparate set of avenues for research into IB, each of which had its own focus of attention. These new research trajectories were driven not just by specificities associated with the national origins of scholars (which were indeed more distinct at the time), but also by the disciplinary foundations of the line of inquiry. Scholars grounded in economics (as Dunning and Hymer had been), finance, management, marketing, business history, international relations and economic geography among others, all had some role to play in building the IB field in the early days.

1.2. THE EMERGENCE OF IB RESEARCH IN EUROPE AND NORTH AMERICA, FROM 1960 TO 1974

During the 1960s and early 1970s, both Dunning and Hymer spent significant periods on the opposite side of the Atlantic, encouraged by the gradual emergence of a transatlantic scholarly IB community. John Dunning followed his work on US FDI in the UK with a project on British FDI in the US (Dunning, 2008), and in 1964 he moved from Southampton to the University of Reading, where he established a new Department of Economics, and he built a flourishing IB group within the department. In the 1980s he moved across the Atlantic to Rutgers University, and so he had a career which like his own research interests spanned Europe and North America. From the 1970s onwards, he came to be involved continuously throughout his life in leadership roles in both EIBA and the AIB, and he enjoyed a well-deserved recognition as one of the founding fathers of the IB research field.

After MIT, Stephen Hymer taught at Yale and then at the New School for Social Research in New York. He was a research visitor at Cambridge in the UK in 1968, and being originally from Montreal, while he was in Europe that year he worked on an article on IB that appeared in a French journal (Hymer, 1968).

Some years later, that article came to be seen as anticipating subsequent developments in IB theory (Horaguchi & Toyne, 1990). Sadly, we lost one of the brightest lights of our IB field when he died far too young in a car accident in a snowstorm in upstate New York in early 1974, just a few months before EIBA was founded. Both Dunning and Hymer were representative of a wider IB field in this early era, in which many of the foundational ideas were published in books (e.g. Dunning, 1970; Hymer, 1972) rather than in journals, as they would be most often nowadays – books that were at least as likely to be published in Europe as they were in the US, in this field.

In the aftermath of the seminal contributions to IB thought of Dunning and Hymer, some selected pockets of scholarly interest and expertise in IB began to spring up in various parts of Europe and North America. Indeed, as individual scholars moved, some after completing their doctorates on an IB topic, linkages gradually began to be formed between some of these places, and thus a recognisable research community emerged. Such centres of IB scholarship became critical to the formation of EIBA in Europe, and the expansion of the AIB in North America. In the UK, apart from Dunning's IB group at Reading, some very important and influential research on IB and economic development from the 1960s onwards was conducted by Sanjaya Lall at Oxford and by Vudayagi Balasubramanyam (Balu, for short) at Lancaster. Peter Buckley was a doctoral student of Balu in Lancaster who moved to Reading, and after leaving there he established new centres of IB scholarship in Bradford and later Leeds. Another critical figure from the early days was John Stopford, who had returned to the UK from his doctoral studies as part of the Multinational Enterprise project group at Harvard, initially moving to Manchester, but from 1971 taking up a new chair at the London Business School (LBS).

An IB scholarly tradition also emerged early in Scandinavia. Among those involved were Jan Johanson in Uppsala, who was working on firm internationalisation processes from an international marketing perspective. He was joined by Jan-Erik Vahlne, who did his doctoral work in Uppsala in the early 1970s, before moving to Stockholm. Having studied in Munich, with a background in international accounting, Klaus Macharzina had been a faculty colleague of Balu in Lancaster in the early 1970s, before he returned to a professorship in Germany at the University of Hohenheim. Also in Germany, Hans-Günther Meissner did his doctoral work in Cologne on the anthropological foundations of international economic transactional relationships, before becoming a Professor of International Marketing in Dortmund in 1973. In Belgium, Sylvain Plasschaert, a professor at the University of Antwerp from 1971, was working on the relationship between tax regimes and multinational firms, especially in economic development contexts.

Meanwhile, in some of the centres for IB scholarship that had emerged around this time in the US, various younger scholars were developing IB research interests that led them to academic careers in which they would come to have a substantial impact on the IB field in Europe. This was especially true of the Multinational Enterprise project group under Ray Vernon at the Harvard Business School in the 1960s and early 1970s. We have already mentioned John Stopford of LBS, who wrote a pioneering book with Harvard IB Professor Louis Wells (Stopford & Wells, 1972) on international strategic management. Wells was one of a number at

Harvard who developed the fundamental principles of the product cycle model, which adapted the received theories of international trade and investment in light of the contributions of Dunning and Hymer to offer a better understanding of the growth of US FDI in Europe in the late 1960s, and to which a critical contribution was made by the doctoral research of a young Seev Hirsch (Hirsch, 1967). After returning to Israel following his PhD, Hirsch visited the IB group in Reading in the 1970s, and he became a very active member of the IB community in Europe. Another key figure among the Harvard IB doctoral group during this period was José de la Torre, who came to INSEAD in France in 1975, and who played a leading role during the early years of EIBA.

Apart from the activities of Hymer himself, a number of associations also began to arise between the IB scholarly community in New York and Europe. Jean Boddewyn came to the US from Belgium as a Fulbright scholar in the 1950s, and he began his post-doctoral academic career at NYU in 1964, and then in CUNY from 1973, as a professor of International Marketing, while retaining some links with Europe. Meanwhile, Ingo Walter became a professor of International Finance at NYU from 1970, and he later also held positions at INSEAD, Berlin, Mannheim, Zurich, Basel, and IESE in Barcelona, among others. Another scholar who studied International Finance in the US in the early 1970s was Juan Durán, who was a fellow graduate student of Attila Yaprak (who later served as the AIB Executive Secretary) in Indiana University. Juan Durán returned to an academic position at the Autonomous University of Madrid in Spain, and he was later to become a key figure in EIBA.

1.3. THE STRUCTURE OF THE BOOK

Having now set the scene of a new, young IB scholarly community in the early 1970s, it was natural that members of this community began to consider some more formal, institutional forum within which to meet and exchange ideas more regularly and to promote the interests of the field. This became the basis for the formation of EIBA in 1974. In this book, we will look in more depth at the emergence, and the subsequent evolution and growth of EIBA and the IB field in the ensuing 50 years (as of the time of writing). During this time the real world of IB has itself changed enormously, just as has scholarship about IB. Therefore, our approach is to relate the three facets of the changing character of IB in the real world, the state of IB scholarship in each period and the growth of the IB scholarly community in Europe as represented by EIBA. Overall, we will examine how these three elements (the IB context and actors, the scholarly analysis of IB and the professional community of researchers in Europe and beyond) have co-evolved over time.

In this book we follow a chronological approach to the co-evolution of these inter-related vectors: the changes in IB issues over time, the profile of key IB research in each period and the growth of an epistemic community in IB studies. So, in each of Chapters 2 through 8, we examine the three dimensions of our story and the connections between them. We suggest that this co-evolutionary process has had seven distinct phases or stages, which we consider in turn.

The next chapter, Chapter 2, deals with the first phase, the creation of EIBA in 1974–1975. The second phase, considered in Chapter 3, encompasses the second half of the 1970s, when EIBA was still finding its feet. Moving into the 1980s, Chapter 4 reviews a more turbulent third phase. While the first half of the 1980s witnessed an increase in EIBA membership, this was followed by a more troubled period, between 1985 and 1988, when membership declined and the survival of the organisation appeared to be at risk. We argue in Chapter 5 that the turning point for the fourth stage of EIBA development came in 1989 with the conference in Helsinki organised by Reijo Luostarinen, after which EIBA was stabilised and better anchored, and managed to successfully pursue geographic expansion to Southern and Eastern Europe. The fifth stage, addressed in Chapter 6, may be characterised as the maturing of EIBA into adulthood and the building of a stronger institutional foundation. This began with the EIBA conference in Scandinavia (Stockholm, 1996) and ended in Southern Europe (Athens, 2002), a phase that saw the creation of the EIBA Fellows in 2001, and an increase in the diversity of the scholarly community and its leadership. These trends were further consolidated during the sixth phase, discussed in Chapter 7, during which the change of the statutes in 2004 transformed EIBA governance. This sixth phase, from 2003 to 2012, witnessed the transition of EIBA into a mature organisation and was a period that also saw the last conference attended by John Dunning (Catania, 2007). In Chapter 8 we reach a seventh phase, from 2013 onwards, by which time many of the ‘founding fathers’ had left us, but a new generation took the helm of the academy, keeping its spirit and making it stronger and more vibrant. The book concludes in Chapter 9 with a brief overall assessment of the evolution of EIBA and the prospects and challenges for IB research in the future.

CHAPTER 2

THE ESTABLISHMENT OF EIBA (1973–1975)¹

This chapter covers the period between 1973 and 1975. It addresses the initiatives that led to the establishment of EIBA, in 1973 and 1974, and the first EIBA conference, held in Jouy-en-Josas (France), in 1975. The intention is to show the reader how EIBA was born, while highlighting those who have championed the establishment of the new organisation. This chapter will also provide a perspective of the wider context, including the international environment and especially the main issues driving IB thinking at that time.

2.1. THE INITIATIVES LEADING TO THE CREATION OF EIBA: THE ROLE OF EIASM, EFMD AND CESA

We need hardly remind you that last December at Jouy-en-Josas a new European professional association was formed dedicated to research and education in international business. These were the introductory words of the message sent by Jim Leontiades (Manchester Business School, UK), Michel Ghertman (Centre d'Enseignement Supérieur des Affaires – CESA, France) and Lars-Gunnar Mattsson (University of Uppsala, Sweden) to a set of colleagues announcing the first annual Conference of EIBA, held in December 1975. It was the beginning of a long path, though it was not really the starting point. In fact, the first EIBA conference was preceded by two meetings aimed at putting together the community of scholars working in the IB field in Europe.

In December 1973 and 1974, two conferences on 'Recent Research on the Multinational Corporation' were held at CESA, jointly by the European Institute for Advanced Studies in Management (EIASM) and CESA (Ghertman & Leontiades, 1978). Before those there had been informal contacts among IB scholars, including a trip made by Lars-Gunnar Mattsson to England to meet with Jim Leontiades

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and Michael Brooke, and at a conference in 1973 in Rennes, organised by Gilles-Yves Bertin (Mattsson, 2017). The purpose of these conferences was to create a ‘communications network’ of scholars and researchers in the IB field (Ghertman & Leontiades, 1978, p. v). This was expected to lead to IB research *on a European wide basis* (Leontiades, 2017). The creation of an association was envisaged as an instrument ‘to further expand and institutionalise’ such a network (Ghertman & Leontiades, 1978, p. v). Jim Leontiades and Michel Ghertman championed the initiative. The support provided by EIASM and the European Foundation for Management Development (EFMD) played a key role in this endeavour.

Michel Ghertman expressed his *gratefulness to EIASM and the Ford Foundation* [since] *they gave the money* and actively promoted the initiative (Ghertman, 2016) to develop management education in Europe, including IB education. EIASM provided the list of IB researchers and scholars to be invited to participate and financed the organisation of the conferences.

Established in 1971 with support from the Ford Foundation, EIASM was originally aimed at promoting post-graduate education in management, following the approach taken by American universities. According to Engwall, Pahlberg and Persson (2018, p. 1082), EIASM was ‘originally intended to provide a US-type doctoral programme in management but instead became first a research institute with visiting faculty and doctoral students, and later a hub in a European network for research cooperation through professional organisations, workshops and doctoral seminars’. EFMD, the sister organisation to EIASM, was created in 1972, and originally its *motto* was ‘acting as a catalyst to promote and enhance excellence in management development’ in Europe (Wikipedia, 2018).

EIASM was successful in assembling a set of distinguished American and European management scholars. Many of the European faculty had received their doctoral degrees in the US and lectured in American universities. Several of the very early members of EIBA temporarily served on the EIASM faculty, including Anders Edström, James Leontiades and Lars-Gunnar Mattsson. Both EIASM and EFMD significantly contributed to the emergence of EIBA as well as other European disciplinary research organisations. Their support was essential for EIBA, not just in the early years but also in the 1980s and 1990s when the Association ran into successive deficits. We will come back to this issue in later chapters, but it is important to recognise here how EIASM companies played a key role in bearing EIBA deficits and, therefore, in keeping it alive (Van Dyck, 2017).

It is interesting to remark that the initiative taken by EIASM and CESA, which led to the creation of EIBA, took place at a time when public opinion in Europe and elsewhere was critical of the power that multinational companies (MNCs) were achieving in the international economic scene. In particular US firms were subject to increasing criticism.

2.2. THE CONTEXT

In 1973, the first enlargement of the European Economic Community (EEC) increased its membership from six to nine countries as a result of the accession of